

Timetable of Key Dates for 1st Option Clients

Company Taxation

6th of each month	Pay yourself a net salary. Forward 'HM Revenue and Customs' cheque, expenses, cheque analysis, sales invoices, and correspondence to your Accounts Team.
6th of each month	Monthly PAYE cheque should be sent to your Accounts Team.
End of each VAT quarter	Forward VAT Return and 'HM Customs and Excise' cheque to your Accounts Team.
One month following end of the VAT quarter	VAT Return and Payment due to be received by HMRC. Late submission results in a fine based on the amount due.
The anniversary of the Company's incorporation.	Forward signed Annual Return, along with 'Companies House' cheque for £30, to your Accounts Team.
Nine months after the Company's yearend.	Corporation Tax payment is due. Interest will be charged from this date.
Ten months (approximately) after the Company's yearend.	Abbreviated Annual Accounts are due for filing with Companies House. £100 penalty for late submission*.
Twelve months after the Company's yearend.	Annual Accounts are due for filing with HMRC. £100 penalty for late submission*.
19th May each year.	Forms P60, P14, & P35 for the previous tax year are due for submission to the Revenue. £100 penalty for late submission*. Any outstanding tax liability is due by the 19th April.
19th July each year.	Form P11d is due for submission. Any class 1a NI on Company benefits is also due on this date. £100 penalty for late submission*.

Personal Taxation

31st January each year.	Personal Tax Return confirming your income in the previous tax year is due for submission. £100 penalty for late submission*. Balancing payment is due for the previous tax year's final calculated liability. 1st Payment on Account is due against the current year's liability.
31st July each year.	2nd Payment on Account is due for any anticipated personal tax liability for the previous tax year.

* Note that although many penalty charges start at £100, they can rise significantly if a Return remains outstanding.